

PROPOSITION

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**CHILDREN'S HOSPITAL PROJECTS.
GRANT PROGRAM.
BOND ACT. INITIATIVE STATUTE.**

OFFICIAL TITLE AND SUMMARY

Prepared by the Attorney General

**Children's Hospital Projects. Grant Program.
Bond Act. Initiative Statute.**

- Authorizes \$750,000,000 in general obligation bonds, to be repaid from state's General Fund, for grants to eligible children's hospitals for construction, expansion, remodeling, renovation, furnishing and equipping children's hospitals.
- 20% of bonds are for grants to specified University of California general acute care hospitals; 80% of bonds are for grants to general acute care hospitals that focus on children with illnesses such as leukemia, heart defects, sickle cell anemia and cystic fibrosis, provide comprehensive services to a high volume of children eligible for government programs, and that meet other stated requirements.

Summary of Legislative Analyst's Estimate of Net State and Local Government

Fiscal Impact:

- State cost of about \$1.5 billion over 30 years to pay off both the principal (\$750 million) and the interest (\$756 million) costs of the bonds. Payments of about \$50 million per year.